



The Colorado Blue Ribbon Panel on Housing

TOPIC: Results for housing trust fund surveys distributed January 4, 2005.

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I. Summary and Background

During the Blue Ribbon Panel and Roundtable Advisory group meetings on January 4th, 2005, Blue Ribbon Panel staff distributed surveys to collect the views of roundtable and panel participants on the subject of a statewide housing trust fund. Below are the tabulated results.

Each question and each possible response is listed along with the number of persons at each roundtable that chose that particular response. The number of responses for a particular roundtable do not necessarily add up to the number of surveys collected at each location. This is due to the fact that some respondents chose to check more than one response for a question or to respond "all of the above." In such cases, all possible choices received a +1 value.

II. Analysis

Clearly the majority of those who responded favored some kind of statewide trust fund with changes from the proposal presented at the January Blue Ribbon Panel Meetings. Respondents at Western Slope and Mountain locations appeared to be quite concerned with the distribution of funds, and with a provision for some kind of local trust fund board with significant input into how funds would be distributed in the local region. A lopsided majority of respondents were against any kind of new organization being formed to administer the trust fund. Most preferred the Colorado Division of Housing or some other existing state agency. CHFA received a significant number of write-ins on this question. Please see appendix for other comments written by respondents.

III. Caveats

While this survey does act as a helpful measure of what sorts of concerns many have about the trust fund proposal, the results are decidedly unscientific. The survey group is not at all random, and is decidedly weighted in favor of

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individuals from housing groups and other organizations with an interest in seeing an increase in funding for housing.

Respondent Totals:

Total collected: 85

Blue Ribbon Panel Meeting 21

Metro Denver Roundtable 15

Fort Morgan Roundtable 5

Glenwood Springs Roundtable 10

Grand Junction Roundtable 10

Durango Roundtable 4

Pueblo Roundtable 11

Colorado Springs Roundtable 9

Survey Question	Preference/Response	Location – Frequency of expressed preference	
1. My views of this statewide housing trust fund proposal are best summarized as:	<i>I would support this proposal without any changes</i>	BRP - 4 Denver – 5 Ft Morgan –0 Glenwood – 0 Grand Junction – 2 Durango – 1 Pueblo – 0 Colorado Springs - 1	
	<i>I would support this proposal with some changes</i>	BRP - 10 Denver – 8 Ft Morgan –2 Glenwood – 6 Grand Junction – 6 Durango – 1 Pueblo – 6 Colorado Springs - 5	
	<i>I would support this proposal with significant changes</i>	BRP - 6 Denver – 1 Ft Morgan –0 Glenwood – 2 Grand Junction – 0 Durango – 1 Pueblo – 1 Colorado Springs - 1	
	<i>A statewide trust fund is not appropriate at this time, and my region/community does not need one.</i>	BRP - 0 Denver –0 Ft Morgan –0	

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		Glenwood – 0 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -0	
	<i>A statewide trust fund is not appropriate at this time, but my region/community could benefit from a local housing trust fund.</i>	BRP - 2 Denver –0 Ft Morgan –0 Glenwood – 1 Grand Junction – 2 Durango – 0 Pueblo – 1 Colorado Springs - 1	
2. The best trust fund option for my community is:	<i>Both a local/regional and a state housing trust fund</i>	BRP - 12 Denver –9 Ft Morgan –2 Glenwood – 8 Grand Junction – 5 Durango – 3 Pueblo – 8 Colorado Springs - 4	
	<i>A local/regional housing trust fund but no statewide</i>	BRP - 1 Denver – 1 Ft Morgan –0 Glenwood – 2 Grand Junction – 3 Durango – 0 Pueblo – 1 Colorado Springs - 2	
	<i>A statewide housing trust fund but not local/regional</i>	BRP - 5 Denver –2 Ft Morgan –0 Glenwood – 0 Grand Junction – 2 Durango – 0 Pueblo – 2 Colorado Springs - 3	
	<i>Other:</i> _____	BRP - 1 Denver –1 Ft Morgan –1 Glenwood –0 Grand Junction – 0 Durango – 1 Pueblo – 0 Colorado Springs - 0	
	<i>None of the above</i>	BRP - 0	

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		Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -0	
3. My community is likely to be supportive of a statewide housing trust fund	<i>Strongly Agree</i>	BRP - 5 Denver –5 Ft Morgan –0 Glenwood – 0 Grand Junction – 0 Durango – 1 Pueblo – 1 Colorado Springs -0	
	<i>Agree</i>	BRP - 8 Denver –6 Ft Morgan –2 Glenwood – 2 Grand Junction – 3 Durango – 1 Pueblo – 5 Colorado Springs -2	
	<i>Disagree</i>	BRP - 1 Denver –2 Ft Morgan –0 Glenwood – 0 Grand Junction – 2 Durango – 0 Pueblo – 3 Colorado Springs -2	
	<i>Strongly Disagree</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood – 1 Grand Junction – 2 Durango – 1 Pueblo – 0 Colorado Springs -2	
	<i>I do not know</i>	BRP - 7 Denver –1 Ft Morgan –1 Glenwood – 6 Grand Junction – 4 Durango – 1 Pueblo – 1	

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		Colorado Springs - 3	
4. My community is likely to be supportive of a local/regional housing trust fund	<i>Strongly Agree</i>	BRP - 2 Denver -2 Ft Morgan -0 Glenwood - 1 Grand Junction - 0 Durango - 1 Pueblo - 1 Colorado Springs - 0	
	<i>Agree</i>	BRP - 8 Denver -9 Ft Morgan -2 Glenwood - 4 Grand Junction - 4 Durango - 1 Pueblo - 4 Colorado Springs -1	
	<i>Disagree</i>	BRP - 3 Denver -1 Ft Morgan -0 Glenwood - 0 Grand Junction - 2 Durango - 1 Pueblo - 2 Colorado Springs -2	
	<i>Strongly Disagree</i>	BRP - 0 Denver -0 Ft Morgan -0 Glenwood - 1 Grand Junction - 0 Durango - 0 Pueblo - 0 Colorado Springs -1	
	<i>I do not know</i>	BRP - 8 Denver -2 Ft Morgan -1 Glenwood - 4 Grand Junction - 3 Durango - 1 Pueblo - 4 Colorado Springs -5	
5. If a vote of Colorado citizens is necessary, this proposal should be brought to the people by:	<i>a referred measure from the Legislature</i>	BRP - 11 Denver -11 Ft Morgan -0 Glenwood - 4 Grand Junction - 4	

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		Durango – 1 Pueblo – 4 Colorado Springs -8	
	<i>through the initiative process</i>	BRP - 8 Denver –5 Ft Morgan –2 Glenwood – 7 Grand Junction – 2 Durango – 3 Pueblo – 5 Colorado Springs -2	
	<i>neither</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood – 0 Grand Junction – 1 Durango – 0 Pueblo – 0 Colorado Springs -0	
6. What organization should administer a statewide housing trust fund?	<i>A newly created state agency with the sole responsibility of administering the trust fund</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood – 0 Grand Junction – 0 Durango – 0 Pueblo – 1 Colorado Springs -0	
	<i>The Division of Housing</i>	BRP - 9 Denver –8 Ft Morgan –2 Glenwood – 6 Grand Junction – 7 Durango – 3 Pueblo – 8 Colorado Springs -8	
	<i>An existing state agency other than the Division of Housing (CHFA is almost exclusively the write-in here.)</i>	BRP - 8 Denver –2 Ft Morgan –0 Glenwood – 4 Grand Junction – 2 Durango – 0 Pueblo – 0 Colorado Springs - 2	
	<i>A private and independent organization</i>	BRP - 2 Denver –0 Ft Morgan –0	

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		Glenwood – 1 Grand Junction – 0 Durango – 0 Pueblo – 1 Colorado Springs -0	
	<i>A private organization with state oversight</i>	BRP - 0 Denver –2 Ft Morgan –0 Glenwood – 0 Grand Junction – Durango – 1 Pueblo – 2 Colorado Springs -1	
	<i>Other: _____*</i> <i>*Common response: “Local Board”</i> <i>see comments section</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood – 0 Grand Junction – 3 Durango – 0 Pueblo – 1 Colorado Springs –0	
	<i>There should not be a trust fund</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood – 0 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -0	
7. The best funding source for a housing trust fund is:	<i>sales tax</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 2 Durango – 1 Pueblo – 0 Colorado Springs -0	
	<i>property taxes</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 2 Durango – 0 Pueblo – 0 Colorado Springs -0	
	<i>documentary fee</i>	BRP - 15	

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		Denver –5 Ft Morgan –1 Glenwood –3 Grand Junction – 6 Durango – 3 Pueblo – 4 Colorado Springs -5	
	<i>real estate transfer tax</i>	BRP - 5 Denver –9 Ft Morgan –3 Glenwood –7 Grand Junction – 3 Durango – 3 Pueblo – 7 Colorado Springs - 5	
	<i>a fee on new construction</i>	BRP - 1 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 0 Durango – 1 Pueblo – 1 Colorado Springs -1	
	<i>other:</i> _____	BRP - 5 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 3 Durango – 0 Pueblo – 2 Colorado Springs -0	
	<i>none of the above</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -0	
8. The Housing Trust Fund should concentrate on creating:	<i>rental housing</i>	BRP - 1 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 1 Durango – 0 Pueblo – 0	

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		Colorado Springs -1	
	<i>owner-occupied housing</i>	BRP – 2 Denver –1 Ft Morgan –0 Glenwood –1 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -1	
	<i>both</i>	BRP – 20 Denver –13 Ft Morgan –2 Glenwood –9 Grand Junction – 9 Durango – 3 Pueblo – 11 Colorado Springs -7	
	<i>a trust fund is unnecessary</i>	BRP – 0 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -0	
9. This tax/fee should be:	<i>instituted just long enough to build up a corpus for a trust fund</i>	BRP – 3 Denver –2 Ft Morgan –0 Glenwood –1 Grand Junction – 1 Durango – 0 Pueblo – 0 Colorado Springs -0	
	<i>permanent in order to keep a steady supply of resources available</i>	BRP - 13 Denver –11 Ft Morgan –3 Glenwood –9 Grand Junction – 8 Durango – 3 Pueblo – 5 Colorado Springs -5	
	<i>sunset after a set period of time and reviewed by the Legislature*</i> <i>*This question was modified to accommodate the many requests for various time periods before sunset.</i>	BRP - 4 Denver –2 Ft Morgan –0 Glenwood –0 Grand Junction – 1	

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		Durango – 1 Pueblo – 5 Colorado Springs -2	
	<i>sunset after three years with no renewal</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 1 Durango – 0 Pueblo – 1 Colorado Springs -2	
	<i>other</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood –1 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -1	
	<i>There should be no tax/fee</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -0	
10. In your opinion, how much funding is needed for a trust fund?	<i>As much as possible – affordable housing is already severely under-funded</i>	BRP - 4 Denver –7 Ft Morgan –2 Glenwood –6 Grand Junction – 5 Durango – 3 Pueblo – 5 Colorado Springs -4	
	<i>About 25 million dollars per year.</i>	BRP - 9 Denver –4 Ft Morgan –1 Glenwood –2 Grand Junction – 4 Durango – 0 Pueblo – 2 Colorado Springs -4	
	<i>About 12.5 million dollars per year</i>	BRP - 4 Denver –2 Ft Morgan –0	

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		Glenwood –0 Grand Junction – 0 Durango – 0 Pueblo – 2 Colorado Springs -1	
	<i>About 5 million dollars per year</i>	BRP - 0 Denver – 0 Ft Morgan –0 Glenwood –0 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -0	
	<i>Under 5 million dollars per year</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -0	
	<i>A one-time collection to build a corpus for the trust fund: amount:</i> _____	BRP - 0 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -0	
	<i>None- there should not be a statewide housing trust fund</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs –0	
	<i>Don't Know</i>	BRP - 4 Denver –0 Ft Morgan –0 Glenwood –2 Grand Junction – 1 Durango – 1 Pueblo – 0 Colorado Springs –0	

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11. The Housing Trust Fund should concentrate on providing:	<i>homeownership opportunities</i>	BRP - 14 Denver –9 Ft Morgan –2 Glenwood –7 Grand Junction – 5 Durango – 4 Pueblo – 8 Colorado Springs -5	
	<i>workforce housing</i>	BRP - 17 Denver –8 Ft Morgan –2 Glenwood –7 Grand Junction – 9 Durango – 4 Pueblo – 7 Colorado Springs -5	
	<i>housing for people with special needs (disabled, elderly)</i>	BRP - 11 Denver –7 Ft Morgan –1 Glenwood –5 Grand Junction – 4 Durango – 4 Pueblo – 5 Colorado Springs - 5	
	<i>housing for very low-income persons and households</i>	BRP - 17 Denver –12 Ft Morgan –1 Glenwood –7 Grand Junction – 6 Durango – 4 Pueblo – 7 Colorado Springs - 8	
	<i>other</i>	BRP - 0 Denver –0 Ft Morgan –1 Glenwood –0 Grand Junction – 0 Durango – 0 Pueblo – 0 Colorado Springs -0	
	<i>none of the above</i>	BRP - 0 Denver –0 Ft Morgan –0 Glenwood –0 Grand Junction – 0 Durango – 0	

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		Pueblo – 0 Colorado Springs -0	
Notes and Appendices		Location	
	HTF proposal must address administration at local level – oversight, input, etc.	Colorado Springs	
	The revenue source should be reviewed annually to ensure that it is equitable for all entities		
	People are often willing to support a temporary tax/fee to address a problem – we may need the temp fee to build success stories around the problem. Once the measure is in place on a temporary basis, it is easier to renew the initiative.		
	We need both state and region HTF’s especially for rural areas who may need state assistance w/ assessing \$’s.	Pueblo	
	The proposal should be brought through the initiative process with legislative support.		
	The administering agency should bring no new admin costs – or very limited costs.		
	HTF should concentrate on subsidizing rehab. And existing housing options – and preventing the abandonment of homes that might increase slum/blight in older neighborhoods.		
	The proposal needs more examination of funding source		
	Do not create a new administering agency		
	Proposal should include first- time homebuyers’ fund.		
	Revenue source: industry/business tax		
	Transfer tax should not be charged to low-income		

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	homebuyers.		
	Any new agency to administer fund would reduce funding availability.		
	HTF should only be for housing production, land banking, and acquisition.		
	I like the Vermont model. It provides a balanced perspective. It's one thing to build and develop afford. housing, but lack of water resources will be a major impact. It does not help the lower Arkansas valley to build affordable houses in Aurora. It develops a bidding war for available water.		
	The proposal needs an increase in revenue sources, more equitable distribution of funds.	Grand Junction	
	We need to educate public and have an action plan in place to demonstrate how funds will be used.		
	HTF must enforce a fair distribution of funds.		
	How this is received would depend on cost to individuals.		
	A HTF should generate 75-100 million/year		
	Lottery should be considered as revenue source		
	DeBrucing is a critical issue. Funds need to be safe from legislative discretion.		
	Local boards should distribute HTF funds.		
	The Nexus to housing should include a nexus to business and industry through housing for manufacturing and service industry workers.		
	Proposla should include more funds for homeownership/self-		

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	help housing.		
	Proposal must include more on a fair method of distributing funds.		
	Afford. housing shouldn't be pegged to transfer tax because funds would be scarce during slow R.E. markets, and aff housing is needed most in slow economic times.		
	Lottery should be used as revenue source because it is voluntary and puts discretionary funds toward a very productive use.		
	Administration of HTF is a concern. Also, allocation of funds to our area vs. eastern slope.		
	The doc fee is the easiest way to go. Impact of the proposal's increase is minimal. I assume this can be paid by buyer, seller, and broker, etc. or simply divide among the parties of the transaction. This is a small fee in contrast to most items included in closing costs. If there has to be a price floor, should be 50,000 rather than 100,000.		
	We need equitable allocation of funds statewide and not just "squeaky wheel" competition. Less focus on new construction in light of high vacancies.		
	Community support depends highly on proposal for distribution/allocation.		
	Support for a local HTF depends highly on local revenue source.		
	For administering agency – consider simplest approach – allocate to counties based on where fees are paid/collected.		

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	Don't add unnecessarily to bureaucracy. Allow local control to the greatest extent possible. Hold local accountable for their allocation of \$.		
	The HTF proposal must use updated data for 2004/2005 conditions. Then we will have credible impacts/costs/results to sell to our local voters.		
	Pay particular attention to the efficiency of new funding source – less “leakage” from additional requirements, special counsel, extra work for housing provider applicant. Simplicity is a virtue. Pay attention to geographic equity in distribution – very important to out-state.		
	Exclude first 150K of home value.		
	The proposal should combine housing with other needs such as open space. It would be better poised to pass on the ballot.	Durango	
	Being on the west slope, it is vital for local/regional portions to ensure we are supported in addition to the front range.		
	The proposal should include open space funding and specify who will administer.		
	Proposal must identify specifically how funds would be distributed fairly and by whom.	Ft. Morgan	
	The HTF should be able to provide housing based on each community's individual needs.		
	There is not a one-size-fits-all answer for what the HTF should concentrate on. The primary focus should be toward		

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	fund raising and then leave it up to the local jurisdictions to address their greatest need. Urban versus rural needs around the state vary greatly.		
	The proposal needs to outline a distribution method.		
	If there is a threshold amount exempt from the tax, what happens in areas where the purchase price rarely exceeds the 150-200K range? How would it affect the distribution of funds?		
	Money should never go to a more affluent area from a less affluent one. The state allocation should be available for distribution to regional, rural localities (eg Denver to western slope or Denver to rural eastern slope)		
	The HTF should be made up of local HTF initiatives promoted by a statewide campaign.	Glenwood Springs	
	The revenue amounts should not exceed a level where it would make it difficult to pass the measure.		
	If a statewide initiative passes, allocate 100% of funds generated locally to the local community. Could be allocated over a period of time.		
	Proposal must show how regional funds would be distributed.		
	Proposal should include the ability of local areas to have their own funds and be able to set guidelines for its portion of the funding.		
	The proposal needs unqualified support from DOH		

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	A portion of the revenue should be used to purchase/preserve ag. land.		
	I would like to have this legislative vs. a constitutional amendment. This should be viewed as a start that can be improved over time.		
	Proposal must assure that local real estate transfer tax goes directly to local trust fund allocation.		
	The proposal needs to ensure that all the state benefits from the HTF and not just the front range.		
	Pursue allowing a transfer tax for a variety of purposes on the 2006 ballot.		
	The proposal should include additional funding - \$25 million or more.	Metro Denver	
	Solution should include maintenance of existing efforts- don't reallocate existing housing resources.		
	We need to look at the results of other states. What are the results? Colo is one of the least affordable states. Are we moving to the top of the list because other states with w/ HTF's are moving down?		
	The proposal should ensure that there is language that will require local governments to participate in affordable housing – policies that ensure greater fee waivers, etc.		
	The proposal should include a prohibition of inclusionary zoning.	Blue Ribbon Panel	

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	This proposal still needs a great deal of detailed review and discussion.		
	The proposal needs to address TABOR problems.		
	The HTF should be flexible to provide a variety of different needs.		
	HTF needs to detail how funds would be dispersed.		
	The fund should be structured so that it will become self-sustaining.		